

**SCHEDULE "D"**

**FORM OF U.S. PURCHASER CERTIFICATION UPON EXERCISE OF WARRANTS**

VERSES AI INC.  
205 - 810 Quayside Drive  
New Westminster, British Columbia  
V3M 6B9

**Attention: Chief Executive Officer**

- and to -

ENDEAVOR TRUST CORPORATION

as Warrant Agent

Dear Sirs:

We are delivering this letter in connection with the purchase of Class A Subordinate Voting Shares (the "Class A Shares") of VERSES AI INC., a Company incorporated under the laws of the Province of British Columbia (the "Company") upon the exercise of warrants of the Company ("Warrants"), issued under the warrant indenture dated as of July 6, 2023, between the Company and Endeavor Trust Corporation (the "Warrant Indenture").

Any capitalized term in this U.S. Purchaser Certification that is not otherwise defined herein, shall have the meaning ascribed thereto in the Warrant Indenture.

We hereby confirm that:

- (a) we are an "accredited investor" (satisfying one or more of the criteria set forth in Rule 501 (a) of Regulation D under the United States Securities Act of 1933 (the "U.S. Securities Act")) ;
- (b) we are purchasing the Class A Shares for our own account;
- (c) we have such knowledge and experience in financial and business matters that we are capable of evaluating the merits and risks of purchasing the Class A Shares;
- (d) we are not acquiring the Class A Shares with a view to distribution thereof or with any present intention of offering or selling any of the Class A Shares, except (A) to the Company, (B) outside the United States in accordance with Rule 904 under the U.S. Securities Act or (C) inside the United States in accordance with Rule 144 under the U.S. Securities Act, if available, and in compliance with applicable state securities laws;
- (e) we acknowledge that the financial statements of the Company have been prepared in accordance with International Financial Reporting Standards, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;

- (f) we acknowledge that the Company is not obligated to remain qualified as a "foreign issuer" as defined in the U.S. Securities Act;
- (g) we understand that (i) the Company may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a "Shell Company"), (ii) if the Company is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for resales of the Class A Shares and (iii) the Company is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Class A Shares.
- (h) we acknowledge that there may be material tax consequences to the undersigned of an acquisition or disposition of the Class A Shares;
- (i) funds representing the exercise price for the Class A Shares which will be advanced by the undersigned to the Company upon exercise of the Warrant will not represent proceeds of crime for the purposes of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the "PATRIOT Act"), and the undersigned acknowledges that the Company may in the future be required by law to disclose the undersigned's name and other information relating to this exercise form and the undersigned's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act. No portion of the exercise price to be provided by the undersigned (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States of America, or any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and it shall promptly notify the Company if the undersigned discovers that any of such representations ceases to be true and provide the Company with appropriate information in connection therewith;
- (j) we acknowledge that we have had access to such financial and other information as we deem necessary in connection with our decision to exercise the Warrants and purchase the Class A Shares; and
- (k) we acknowledge that we are not purchasing the Class A Shares as a result of any "general solicitation" or "general advertising" (as those terms are used in Regulation D under the U.S. Securities Act), including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television, the internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

We understand that the Class A Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the U.S. Securities Act and that the Class A Shares have not been and will not be registered under the U.S. Securities Act. We further understand that any Class A Shares acquired by us will be in the form of definitive physical certificates and that such certificates will bear a legend reflecting the fact that we will not offer, sell or otherwise transfer any of the Class A Shares, directly or indirectly, unless (i) the sale is to the Company; (ii) the sale is made outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act; or (iii) the sale is made in the United States (A) pursuant to an exemption from

registration under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in compliance with any applicable state securities laws or (B) pursuant to a transaction that does not require registration under the U.S. Securities Act or applicable state securities laws, and in the case of each of (A) and (B), the purchaser meets the definition of "Qualified Purchaser" (as defined in Section 2(a)(51) of, and related rules under, the United States Investment Company Act of 1940, as amended) and the seller has furnished to the Company an opinion to such effect from counsel of recognized standing reasonably satisfactory to the Company prior to such offer, sale or transfer.

We acknowledge that you will rely upon our confirmations, acknowledgements and agreements set forth herein, and we agree to notify you promptly in writing if any of our representations or warranties herein ceases to be accurate or complete.

**DATED** this \_\_\_\_ day of \_\_\_\_, 20\_\_.

(Name of U.S. Purchaser)

By: \_\_\_\_\_

Name:

Title: